MUNICIPALITY OF THE DISTRICT OF WEST HANTS

NON-CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 1985

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

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AUDITORS' REPORT

To the Warden and Councillors of the
Municipality of the District of West Hants

We have examined the revenue and capital fund balance sheets of the Municipality of the District of West Hants - General Section, Special Reserve Fund and Municipal Utilities as at December 31, 1985, and the statements of revenue and expenditures and surplus (deficit) for the year then ended, and have obtained all the information and explanations we have required. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Municipality as at December 31, 1985, and the results of its operations and changes in its financial position for the year then ended in accordance with generally accepted accounting principles adopted for Nova Scotia Municipalities applied on a basis consistent with that of the preceding year.

Harvey & Warren
Chartered Accountants

WIndsor, Nova Scotia

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

GENERAL SECTION

SUMMARY OF REVENUE

YEAR ENDED DECEMBER 31, 1985

	Budget	Actual 1985	Actual 1984
	$	$	$
Taxes			
Assessable property	1,597,310	1,594,862	1,613,364
Special assessments	180,000	177,746	174,907
Business property	76,116	76,906	93,249
Other taxes	48,500	72,213	52,819
	1,901,926	1,921,727	1,934,339
Grants in lieu of taxes			
Federal government	27,077	27,245	27,810
Federal government agencies	693	666	642
Provincial government	22,859	25,136	25,795
Provincial government agencies	78,915	78,915	78,915
	129,544	131,962	133,162
Services provided to Other Governments			
Other local governments	24,818	20,389	24,045
Other Revenues from Own Sources			
Licenses and permits	18,100	18,429	19,919
Rentals	3,255	3,255	3,100
Return on investments	40,000	67,238	78,329
Penalties and interest on taxes	30,000	30,852	33,296
Miscellaneous	1,625	2,211	1,546
	92,980	121,985	136,190
Unconditional Transfers from Other Governments			
Federal governments	300	(21)	292
Provincial governments	238,011	237,529	200,108
Other local governments	5,100	5,032	5,099
	243,411	242,540	205,499
Conditional Transfers from Provincial Governments or Agencies	1,896,401	1,682,878	1,703,629
Other Transfers			
Transfers from own reserves and allowances	9,000	9,000	8,000
Transfers from prior year's surplus	140,143	140,143	-
	149,143	149,143	8,000
	4,438,223	4,270,624	4,144,864

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

GENERAL SECTION

SUMMARY OF TAXES

YEAR ENDED DECEMBER 31, 1985

	Budget	Actual 1985	1984
	$	$	$
Assessable property			
Residential	1,194,016	1,192,820	1,188,296
Commercial			
Based on taxable assessments	176,738	175,848	186,463
Resource			
Taxable assessments	158,354	158,010	170,748
Recreation property	968	968	922
Forest (50,000 acres+)	23,710	23,692	23,639
Forest (50,000 acres-)	43,524	43,524	43,296
	1,597,310	1,594,862	1,613,364
Special assessments			
Frontage rates			
Environment health services	180,000	177,746	174,907
Business property			
Business occupancy	47,116	47,059	65,492
Based on revenues (M. T. & T.)	29,000	29,847	27,757
	76,116	76,906	93,249
Other taxes			
Deed transfer tax	35,000	48,399	39,641
Change of use tax	3,500	3,940	3,430
Other			
5% subdivision by-law	10,000	19,874	9,748
	48,500	72,213	52,819
	1,901,926	1,921,727	1,934,339

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

GENERAL SECTION

UNCONDITIONAL TRANSFERS FROM OTHER GOVERNMENTS

YEAR ENDED DECEMBER 31, 1985

	Budget	Actual 1985	1984
	$	$	$
Federal Government			
Gasoline excise tax rebate	300	(21)	292
Provincial Government			
Department of Lands and Forests	700	231	378
Department of Municipal Affairs			
Municipal Grant Act			
Operating	193,543	193,543	157,705
Farm property acreage	43,768	43,755	42,025
	238,011	237,529	200,108
Other Local Governments			
Senior Citizens Corporation	5,100	5,032	5,099
	243,411	242,540	205,499

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

GENERAL SECTION

CONDITIONAL TRANSFERS FROM PROVINCIAL GOVERNMENTS OR AGENCIES

YEAR ENDED DECEMBER 31, 1985

	Budget	Actual 1985	1984
	$	$	$
Provincial Governments			
Work programs	16,250	23,434	48,764
Protective services			
Emergency Measures Organization	250	250	250
Dutch Elm Disease	-	20,958	-
	250	21,208	250
Public Health and Welfare Services			
Social Welfare	1,138,087	894,562	861,602
Environmental Development Services			
Planning	17,585	18,107	16,405
Weed control	4,250	5,686	4,177
	21,835	23,793	20,582
Recreation and Cultural Services			
Recreation	3,000	2,033	7,658
Regional library	44,457	45,389	42,340
	47,457	47,422	49,998
Fiscal Services			
Debt charges			
Sewers	228,191	228,128	235,353
Schools	298,627	298,627	334,526
Public hospital	145,704	145,704	152,554
	672,522	672,459	722,433
	1,896,401	1,682,878	1,703,629

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

GENERAL SECTION

SUMMARY OF EXPENDITURES

YEAR ENDED DECEMBER 31, 1985

	Budget	Actual 1985	Actual 1984
	$	$	$
General Government Services			
Legislative	45,000	40,994	44,572
General administration	244,470	227,534	247,809
Other general government services	33,245	34,910	16,716
	322,715	303,438	309,097
Protective Services			
Police protection	30,000	19,805	70,946
Fire protection	252,208	253,675	243,968
Emergency measures	500	500	500
Other	29,000	27,699	26,005
	311,708	301,679	341,419
Environment Health Services			
Sewage collection & disposal	80,748	90,495	69,720
Garbage/waste collection & disposal	182,875	173,707	127,022
Other	-	-	114
	263,623	264,202	196,856
Public Health & Welfare Service			
Public Health	1,500	2,114	1,400
Social Welfare	1,646,789	1,340,620	1,249,203
	1,648,289	1,342,734	1,250,603
Environmental Development Services			
Environmental planning & zoning	37,611	38,091	34,884
Natural resources development	11,000	13,356	10,749
Other environmental development services	16,250	40,636	10,019
	64,861	92,083	55,652
Recreation and Cultural Services and Education	13,300	15,541	57,506
Fiscal Services			
Debt charges	888,600	887,470	953,120
Transfer to own reserves	35,745	48,349	22,162
Unconditional transfers to own governments & agencies	85,938	86,409	81,974
Conditional transfers to own governments & agencies	803,444	804,615	736,297
	1,813,727	1,826,843	1,793,553
	4,438,223	4,146,520	4,004,686
Excess of revenue over expenditures		124,104	140,178
		4,270,624	4,144,864

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

GENERAL SECTION

GENERAL GOVERNMENT SERVICES

YEAR ENDED DECEMBER 31, 1985

	Budget	Actual 1985	1984
	$	$	$
Legislative			
Warden	9,000	7,948	8,903
Council	36,000	33,046	35,669
	45,000	40,994	44,572
General Administrative			
Administrative	127,470	120,322	119,444
Audit	9,000	9,140	8,840
Taxation			
Administrative	6,000	1,869	10,218
Tax rebates on cancellations			
Reduced taxes (widows, etc.)	45,000	45,657	43,983
Reduced taxes (Section 25A)	-	-	3,756
Rebates to utilities	-	-	3,262
Losses on appeals	2,000	(723)	17,728
Other general administrative services	55,000	51,269	40,578
	244,470	227,534	247,809
Other General Government Services			
Elections	15,000	11,093	-
Conventions and delegates	4,000	1,351	2,295
General accident and damage claims and public liability insurance	4,900	6,916	4,847
Grants to organizations and individuals	9,345	15,550	9,574
	33,245	34,910	16,716
	322,715	303,438	309,097

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

GENERAL SECTION

PROTECTIVE SERVICES

YEAR ENDED DECEMBER 31, 1985

	Budget	Actual 1985	1984
	$	$	$
Police Protection			
Detention and custody of prisoners	26,000	18,920	62,432
Dogs by-law	4,000	885	8,514
	30,000	19,805	70,946
Fire Protection			
Fire-fighting force	158,691	158,691	152,684
Water supply and hydrants	93,517	94,984	91,284
	252,208	253,675	243,968
Emergency Measures			
Emergency Measures Organization	500	500	500
Other			
Protective inspections	28,500	27,699	25,935
Other	500	-	70
	29,000	27,699	26,005
	311,708	301,679	341,419

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

GENERAL SECTION

ENVIRONMENTAL HEALTH SERVICES

YEAR ENDED DECEMBER 31, 1985

	Budget	Actual 1985	1984
	$	$	$
Sewer Collection and Disposal			
Administrative	36,248	39,573	32,969
Sewage collection systems	3,400	6,806	(2,181)
Sewage lift stations	20,500	24,331	19,284
Sewage treatment and disposal	20,600	19,785	19,648
	80,748	90,495	69,720
Garbage and Waste Collection and Disposal			
Garbage and waste collection	123,400	116,980	95,012
Landfill maintenance	57,750	50,959	23,391
Other	1,725	5,768	8,619
	182,875	173,707	127,022
Other Environmental Health	-	-	114
	263,623	264,202	196,856

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

GENERAL SECTION

PUBLIC HEALTH AND WELFARE SERVICE

YEAR ENDED DECEMBER 31, 1985

	Budget	Actual 1985	1984
	$	$	$
Public Health			
Board of Health	1,500	2,114	1,400
Social Welfare			
Administration	46,952	48,850	44,533
Social Welfare Assistance	1,555,637	1,243,860	1,167,400
Other social welfare	44,200	47,910	37,270
	1,646,789	1,340,620	1,249,203
	1,648,289	1,342,734	1,250,603

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

GENERAL SECTION

ENVIRONMENTAL DEVELOPMENT SERVICES

YEAR ENDED DECEMBER 31, 1985

	Budget	Actual 1985	1984
	$	$	$
Environmental Planning and Zoning			
Planning boards	37,611	38,091	34,884
Natural Resources Development			
Agriculture	11,000	13,356	10,749
Other Environmental Development Services	16,250	40,636	10,019
	64,861	92,083	55,652

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

GENERAL SECTION

RECREATION AND CULTURAL SERVICES

YEAR ENDED DECEMBER 31, 1985

	Budget	Actual 1985	1984
	$	$	$
Recreation Facilities			
Parks and Playgrounds	1,000	1,065	571
Other Recreation and Cultural Services	12,300	14,476	56,935
	13,300	15,541	57,506

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

GENERAL SECTION

FISCAL SERVICES

YEAR ENDED DECEMBER 31, 1985

	Budget	Actual 1985	1984
	$	$	$
Debt charges			
Long term debt - schools	298,983	298,982	334,881
- hospital	207,794	207,794	217,316
- sewer system	348,073	348,073	359,087
- solid waste disposal	30,750	30,750	32,438
Other debt charges	3,000	1,871	9,398
	888,600	887,470	953,120
Transfers to own Reserves, Funds and Agencies			
Reserves and allowance			
Uncollectible taxes	5,000	9,361	(3,380)
5% subdivision by-law	10,000	19,875	9,748
Other funds			
Equipment reserve	10,000	10,000	10,000
Own agencies			
Deficit for housing corp.	10,745	9,113	5,794
	35,745	48,349	22,162
Unconditional Transfer to Other Governments and Agencies			
Joint board	85,938	86,409	81,974
Conditional Transfers to Other Governments and Agencies			
Public Health & Welfare Services			
Per capital hospital tax	11,954	11,954	11,954
Recreation and Cultural Services and Education			
Regional library	55,829	57,000	55,694
Appropriation to District School Board	735,661	735,661	668,649
	803,444	804,615	736,297
	1,813,727	1,826,843	1,793,553

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

GENERAL SECTION

JOINT EXPENDITURES - COURT HOUSE AND JAIL

STATEMENT OF REVENUE AND EXPENDITURES

YEAR ENDED DECEMBER 31, 1985

	Budget	Actual 1985	1984
	$	$	$
Revenue			
Municipality of the District of West Hants	74,783	75,128	72,873
Municipality of the District of East Hants	100,765	101,230	88,741
Town of Windsor	29,882	30,019	29,915
Town of Hantsport	17,403	17,484	17,815
	222,833	223,861	209,344
Expenditures			
Administrative	3,858	3,858	3,675
Court Crier	100	100	100
Constables	3,000	1,838	4,891
Juries - Grand and Petit	5,500	1,072	5,321
Sheriff's Office	2,000	1,765	614
Prothonotary fees and supplies	1,000	198	56
Registry of Deeds - supplies	4,300	5,530	3,872
Witness fees	2,650	1,774	2,323
Caretaker	4,500	4,419	4,104
Matron	9,200	8,586	8,438
Guards	92,000	95,500	87,532
Benefits	9,900	9,927	9,318
Fuel	7,000	7,539	6,870
Power	8,800	8,632	8,719
Water	1,200	1,241	1,201
Telephone	1,000	943	986
Supplies	8,000	5,774	7,681
Repairs	17,000	25,664	10,975
Insurance	600	590	585
Legal	5,000	601	-
Advertising	200	102	22
Prisoners' Board	47,045	45,153	44,683
Medical	1,050	999	939
Transportation	12,350	19,780	19,562
	247,253	251,585	232,467
Less: Recoveries			
- Prisoners' Board	8,800	12,364	7,823
- Lockups	15,620	15,360	15,300
	24,420	27,724	23,123
	222,833	223,861	209,344

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

GENERAL SECTION

REVENUE FUND BALANCE SHEET

DECEMBER 31, 1985

	1985	1984
ASSETS	$	$
Cash	478,861	491,948
Receivables		
Taxes	149,364	145,575
Federal Government and its agencies	6,461	6,193
Provincial Government and its agencies	145,211	108,415
Other local governments	68,611	43,883
Advance - Hants County Social Services	100,000	100,000
	469,647	404,066
Due from other funds		
Three Mile Plains - Wentworth Water Utility Capital Fund - Metering Station	-	8,000
	948,508	904,014
LIABILITIES		
Payables		
Provincial Government and its agencies	39,327	12,727
Other local governments	20,046	20,637
Trade accounts	20,517	35,374
Debenture instalments	21,611	16,763
	101,501	85,501
Asset valuation allowance		
For uncollectible taxes and rates (Note 2)	149,364	145,575
Tax sale surplus (Note 3)	7,937	-
EQUITY		
Surplus	689,706	672,938
	948,508	904,014

ON BEHALF OF THE MUNICIPALITY
OF THE DISTRICT OF WEST HANTS

_____ Warden

_____ Clerk

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

GENERAL SECTION

STATEMENT OF REVENUE FUND SURPLUS

YEAR ENDED DECEMBER 31, 1985

	1985	1984
	$	$
Surplus, beginning of year	672,938	513,012
Add: Current year's surplus		
Excess of revenue over expenditures	124,104	140,178
Increase in reserves for future expenditures	32,807	19,748
	156,911	159,926
	829,849	672,938
Less: Surplus of prior year included in budget	140,143	-
Surplus, end of year	689,706	672,938
Allocated:		
Reserve for Future Expenditures - Dump Equipment	41,000	31,000
Reserve for Future Expenditures - Land Acquisition	71,021	48,215
Unallocated	577,685	593,723
	689,706	672,938

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

GENERAL SECTION

ANALYSIS OF RATE ROLL RECEIVABLE

YEAR ENDED DECEMBER 31, 1985

	1985	1984	1983	1982 & Prior	Total
	$	$	$	$	$
Balance, Dec. 31, 1984		114,841	20,784	9,950	145,575
Current year's levy	1,823,607				1,823,607
	1,823,607	114,841	20,784	9,950	1,969,182
Deduct:					
Collections	1,708,258	85,228	16,171	4,326	1,813,983
Taxes written off	3,211	1,163	699	762	5,835
	1,711,469	86,391	16,870	5,088	1,819,818
Balance, Dec. 31, 1985	112,138	28,450	3,914	4,862	149,364

Collection Percentage	1985	1984
1985 collection to current year's levy	93.68%	93.64%
Total collection to current year's levy	99.48%	100.17%

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

GENERAL SECTION

CAPITAL FUND BALANCE SHEET

DECEMBER 31, 1985

	1985	1984
ASSETS	$	$
Cash	109,232	387
Receivables	-	6,600
Investments, at cost	9,500	9,500
Loans and advances - local fire departments and rink commission	40,000	16,000
Tangible assets		
Court House	191,175	191,175
Office equipment	87,514	87,514
Land	12,636	12,636
Office building	123,541	123,541
Hants Community Hospital	2,068,671	2,068,671
Sewer systems - Three Mile Plains	1,967,364	1,967,364
- Hillcrest	302,022	302,022
- Falmouth	1,612,902	1,612,902
Solid waste disposal site	226,374	226,374
Work in progress-Brooklyn Municipal Services	11,670	
	6,762,601	6,624,686
LIABILITIES		
Bank loans	40,000	16,000
Accounts payable	68,443	-
Debentures	3,125,219	3,358,672
Trust reserves		
Falmouth Community	4,506	4,071
Newport Community	5,890	5,814
EQUITY		
Investment in capital assets	3,518,543	3,240,129
	6,762,601	6,624,686

ON BEHALF OF THE MUNICIPALITY
OF THE DISTRICT OF WEST HANTS

_____ Warden

_____ Clerk

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

GENERAL SECTION

STATEMENT OF INVESTMENT IN CAPITAL ASSETS

YEAR ENDED DECEMBER 31, 1985

	1985	1984
	$	$
Balance, beginning of year	3,240,129	3,148,179
Add: Principal payment on debenture debt	233,454	231,423
Capital grant	44,896	51,621
Grants for capital purposes		
Department of Environment	23,528	-
Community Services Program	7,293	-
Proceeds on sale of incinerator parts	2,469	-
Capital contribution towards Solid Waste Disposal Site	-	45,000
	3,551,769	3,476,223
Less: Residual Capital Grant transferred to Special Reserve Fund	33,226	34,187
Loss on disposal of incinerator	-	201,907
	33,226	236,094
Balance, end of year	3,518,543	3,240,129

MUNICIPALITY OF THE DISTRICT OF WEST HANTS
SPECIAL RESERVE FUND
CAPITAL RESERVE SECTION BALANCE SHEET
DECEMBER 31, 1985

	1985	1984
ASSETS	$	$
Cash	198,814	153,699
LIABILITIES		
RESERVES		
Balance, end of year	198,814	153,699

STATEMENT OF CAPITAL SECTION RESERVE
YEAR ENDED DECEMBER 31, 1985

Balance, beginning of year	153,699	72,249
Add: Residual capital grant	33,226	34,187
Transfer from School Capital	-	15,618
Transfer from General Capital - Tax Sale Surplus	-	22,317
Interest	11,889	9,328
Balance, end of year	198,814	153,699

ON BEHALF OF THE MUNICIPALITY
OF THE DISTRICT OF WEST HANTS

_____ Warden

_____ Clerk

MUNICIPALITY OF THE DISTRICT OF WEST HANTS
SINKING FUND RESERVE BALANCE SHEET
DECEMBER 31, 1985

	1985	1984
ASSETS	$	$
Cash	20,447	13,964
RESERVE		
Sinking Fund Reserve	20,447	13,964

STATEMENT OF SINKING FUND RESERVE
YEAR ENDED DECEMBER 31, 1985

Balance, beginning of year	13,964	8,649
Provision from operations as per agreement with Municipal Finance Corporation	3,975	3,975
Interest earned	2,508	1,340
Balance, end of year	20,447	13,964

ON BEHALF OF THE MUNICIPALITY
OF THE DISTRICT OF WEST HANTS

_____ Warden

_____ Clerk

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

SCHOOL CAPITAL FUND BALANCE SHEET

DECEMBER 31, 1985

	1985	1984
ASSETS	$	$
School buildings and grounds, at cost		
Hants West Rural High School	2,466,209	2,651,386
Brooklyn Elementary School	421,118	439,800
Windsor Regional High School	974,945	1,035,104
Three Mile Plains District School	277,598	287,767
Newport Station District School	309,716	320,065
Windsor Forks District School	227,078	236,278
Dr. Arthur Hines School	343,606	354,314
Falmouth District School	277,199	289,363
School Board Office Equipment	-	1,478
School bus garage	407,273	461,044
	5,704,742	6,076,599
LIABILITIES		
Unmatured debenture debt	1,021,395	1,169,677
EQUITY		
Investment in capital assets	4,683,347	4,906,922
	5,704,742	6,076,599

ON BEHALF OF THE MUNICIPALITY
OF THE DISTRICT OF WEST HANTS

_____ Warden

_____ Clerk

MUNICIPALITY OF THE DISTRICT OF WEST HANTS
STATEMENT OF INVESTMENT IN CAPITAL ASSETS - SCHOOL CAPITAL
YEAR ENDED DECEMBER 31, 1985

	1985	1984
	$	$
Balance, beginning of year	4,906,922	4,859,663
Add: Debentures redeemed	148,281	167,698
	5,055,203	5,027,361
Less: Transfer to Special Reserve Fund	-	15,619
Disposal of Falmouth School	-	104,820
Transfer of moveable furnishings and equipment to District School Board	371,856	-
Balance, end of year	4,683,347	4,906,922

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

WEST HANTS MUNICIPAL UTILITIES

FALMOUTH WATER UTILITY

STATEMENT OF REVENUE AND EXPENDITURES

YEAR ENDED DECEMBER 31, 1985

		Actual	
	Budget	1985	1984
	$	$	$
Revenue			
Operating revenue			
Metered sales	24,000	21,534	23,128
Base charges	29,000	29,796	28,740
Public fire protection	25,135	26,107	25,135
Consumers' forfeited discounts	600	629	556
	78,735	78,066	77,559
Province of Nova Scotia - Debt Service Grant	26,530	26,530	27,780
Interest income	-	2,694	-
	105,265	107,290	105,339
Expenditures			
Operating			
Source of supply	4,125	4,027	3,400
Power and pumping	28,225	17,597	18,363
Purification	17,025	6,460	4,916
Transmission and distribution	13,625	12,152	12,372
Consumers' accounting & collection	5,724	6,241	5,336
Audit and legal	1,100	900	937
Depreciation	8,520	8,520	8,519
Other	600	633	794
	78,944	56,530	54,637
Interest on long term debt	18,264	18,265	19,860
Principal repayment	15,644	15,643	15,644
	112,852	90,438	90,141
Excess of revenue over expenditures	(7,587)	16,852	15,198

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

WEST HANTS MUNICIPAL UTILITIES

FALMOUTH WATER UTILITY

REVENUE FUND BALANCE SHEET

DECEMBER 31, 1985

	1985	1984
ASSETS	$	$
Cash	38,511	21,153
Accounts receivable		
Consumers	14,369	14,839
	52,880	35,992
LIABILITIES		
Accounts payable	157	119
Deferred revenue - consumers' discounts	1,288	1,290
	1,445	1,409
EQUITY		
Surplus	51,435	34,583
	52,880	35,992

STATEMENT OF REVENUE FUND SURPLUS

YEAR ENDED DECEMBER 31, 1985

Balance, beginning of year	34,583	19,385
Excess of revenue over expenditures	16,852	15,198
Balance, end of year	51,435	34,583

ON BEHALF OF THE MUNICIPALITY
OF THE DISTRICT OF WEST HANTS

_____ Warden

_____ Clerk

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

WEST HANTS MUNICIPAL UTILITIES

FALMOUTH WATER UTILITY

CAPITAL FUND BALANCE SHEET

DECEMBER 31, 1985

	1985	1984
ASSETS	$	$
Cash - Capital Fund	2,541	7,511
- Depreciation Fund	120,852	103,983
Utility plant in service	814,283	808,736
	937,676	920,230
LIABILITIES		
Unmatured debenture debt	163,657	179,300
Accumulated allowance for depreciation	113,672	105,152
EQUITY		
Investment in capital assets	660,347	635,778
	937,676	920,230

STATEMENT OF INVESTMENT IN CAPITAL ASSETS

YEAR ENDED DECEMBER 31, 1985

Balance, beginning of year	635,778	620,134
Add: Principal repayment on long term debt	15,643	15,644
Interest earned on capital accounts	8,926	-
Balance, end of year	660,347	635,778

ON BEHALF OF THE MUNICIPALITY
OF THE DISTRICT OF WEST HANTS

_____ Warden

_____ Clerk

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

WEST HANTS MUNICIPAL UTILITIES

THREE MILE PLAINS-WENTWORTH WATER UTILITY

STATEMENT OF REVENUE AND EXPENDITURES

YEAR ENDED DECEMBER 31, 1985

		Actual	
	Budget	1985	1984
	$	$	$
Revenue			
Operating revenue			
Metered sales	21,500	23,108	21,127
Base charges	53,300	54,565	53,066
Public fire protection	62,382	62,877	60,148
Consumers' forfeited discounts	1,310	1,132	1,255
	138,492	141,682	135,596
Province of Nova Scotia-Debt Service Grant	119,730	119,730	124,651
Interest	-	1,307	-
	258,222	262,719	260,247
Expenditures			
Operating			
Source of supply	12,100	11,642	11,610
Power and pumping	600	611	900
Transmission and distribution	15,062	21,514	15,538
Consumers' accounting & collection	11,462	12,672	12,326
Audit and legal	3,860	980	4,085
Depreciation	14,521	14,521	14,521
Other	900	412	851
	58,505	62,352	59,831
Interest on long term debt	109,149	109,149	116,528
Principal repayment - debentures	69,493	69,492	69,454
Principal repayment - General Revenue	500	8,000	500
	237,647	248,993	246,313
Excess of revenue over expenditures	20,575	13,726	13,934

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

WEST HANTS MUNICIPAL UTILITIES

THREE MILE PLAINS-WENTWORTH WATER UTILITY

REVENUE FUND BALANCE SHEET

DECEMBER 31, 1985

	1985	1984
ASSETS	$	$
Cash	12,361	6,188
Receivables		
Consumers	22,544	21,329
	34,905	27,517
LIABILITIES		
Payables and accruals	2,504	-
Deferred revenue - consumers' discounts	1,992	1,834
	4,496	1,834
EQUITY		
Surplus	30,409	25,683
	34,905	27,517

STATEMENT OF REVENUE FUND SURPLUS

YEAR ENDED DECEMBER 31, 1985

Balance, beginning of year	25,683	20,115
Add: Excess of revenue over expenditures	13,726	13,934
	39,409	34,049
Less: Repayment to General Revenue Fund of prior year's surplus contribution	9,000	8,000
Transfer to Water Capital Fund	-	366
Balance, end of year	30,409	25,683

ON BEHALF OF THE MUNICIPALITY
OF THE DISTRICT OF WEST HANTS

_____ Warden

_____ Clerk

MUNICIPALITY OF THE DISTRICT OF WEST HANTS
WEST HANTS MUNICIPAL UTILITIES
THREE MILE PLAINS-WENTWORTH WATER UTILITY
CAPITAL FUND BALANCE SHEET
DECEMBER 31, 1985

	1985	1984
ASSETS	$	$
Cash - Depreciation Fund	104,921	83,813
Utility plant in service	1,550,303	1,550,303
	1,655,224	1,634,116
LIABILITIES		
Unmatured debenture debt	962,682	1,032,175
Due to other funds		
General Revenue Fund - Metering Station	-	8,000
	962,682	1,040,175
Accumulated allowance for depreciation	105,204	90,683
EQUITY		
Investment in capital assets	587,338	503,258
	1,655,224	1,634,116

STATEMENT OF INVESTMENT IN CAPITAL ASSETS
YEAR ENDED DECEMBER 31, 1985

Balance, beginning of year	503,258	432,938
Add: Principal payment on long term debt	69,492	69,454
Principal payment to General Revenue Fund	8,000	500
Transfer from Water Revenue Fund	-	366
Interest earned on Depreciation Funds	6,588	-
Balance, end of year	587,338	503,258

ON BEHALF OF THE MUNICIPALITY
OF THE DISTRICT OF WEST HANTS

_____ Warden

_____ Clerk

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

ANALYSIS OF OUTSTANDING DEBENTURES

YEAR ENDED DECEMBER 31, 1985

Date of Issue	Original Amount of Issue	Functional Programme	Outstanding Dec. 31/84	Additions	Principal Repayment	Outstanding Dec, 31/85
1965	180,000	Education	9,000		9,000	-
1966	150,564	Education	23,177		11,281	11,896
1976	1,595,000	Education	742,000		106,000	636,000
1981	311,500	Bus Garage	263,000		22,000	241,000
1981	132,500	Bus Garage	132,500		-	132,500
			1,169,677		148,281	1,021,396
1975	110,000	Water	65,000		5,000	60,000
1976	67,000	Water	32,000		5,000	27,000
1978	80,000	Water	56,000		4,000	52,000
1980	32,876	Water	26,301		1,644	24,657
			179,301		15,644	163,657
1978	865,000	Water	607,000		43,000	564,000
1980	295,964	Water	236,771		14,798	221,973
1980	97,517	Water	78,013		4,876	73,137
1980	15,243	Water	13,576		437	13,139
1980	100,700	Water	79,500		5,300	74,200
1980	21,643	Water	17,314		1,082	16,232
			1,032,174		69,493	962,681
1975	1,700,000	Hospital	935,000		85,000	850,000
1979	260,000	Hospital	195,000		13,000	182,000
1978	308,030	Sewer	256,955		10,487	246,468
1978	830,000	Sewer	578,000		42,000	536,000
1980	344,549	Sewer	275,639		17,227	258,412
1980	239,262	Sewer	191,409		11,963	179,446
1980	168,189	Sewer	134,551		8,409	126,142
1980	50,413	Sewer	45,164		1,394	43,770
1980	330,540	Sewer	296,125		9,137	286,988
1980	39,667	Sewer	35,329		1,136	34,193
1980	355,300	Sewer	280,500		18,700	261,800
1983	150,000	Landfill	135,000		15,000	120,000
			3,358,672		233,453	3,125,219
			5,739,824		466,871	5,272,953

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

STATEMENT OF CAPITAL FINANCING

YEAR ENDED DECEMBER 31, 1985

	1985	1984
	$	$
FINANCES ACQUIRED		
Unapplied from previous periods		
Cash and investments	211,794	110,077
Due from Revenue Fund	-	18,211
	211,794	128,288
Other finances acquired		
Depreciation funds	23,041	23,040
Capital grant - Province of Nova Scotia	44,896	51,621
Increase in trust reserves	511	87
Government and other assistance towards Solid Waste Disposal site	30,821	45,000
Received from Revenue Fund	-	366
Proceeds from sale of incinerator	2,469	45,070
Deposit held re Housing	68,443	-
Interest earned on Capital Fund	15,514	-
Proceeds from bank loans	24,000	-
	209,695	165,184
	421,489	293,472

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

STATEMENT OF CAPITAL FINANCING

YEAR ENDED DECEMBER 31, 1985

	1985	1984
	$	$
FINANCES APPLIED		
Capital expenditures		
General Revenue	11,670	31,872
Falmouth Water Utility	5,547	-
Transfer to Special Reserve Fund	33,226	49,806
Increase in loans receivable	24,000	-
	74,443	81,678
Unapplied at end of year		
Cash and investments	347,046	211,794
	421,489	293,472

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 1985

1. Accounting Policies

These financial statements have been prepared to conform to the accounting principles prescribed for Nova Scotia Municipalities by the Department of Municipal Affairs.

(a) Revenue Recognition

Major sources of revenue are recorded on an accrual basis. Certain other sources of revenue, including interest on past due taxes, are recorded on a cash basis.

(b) Expenditure Recognition

Expenditures are recorded on an accrual basis. Outstanding commitments for goods and services relating to the current year are accrued at the balance sheet date.

Principal repayments of long term debt are recorded as an expense when repaid. Interest on long term debt is not accrued at year end but is recorded as an expenditure when paid.

(c) Property and Equipment

Capital assets and projects in progress are recorded at cost. The Municipality does not record depreciation on assets with the exception of the Water Utilities which depreciate their assets according to the Board of Public Utilities rates. The depreciation charge is transferred to a special bank account in the Water Capital Fund, which is used to help fund replacements. Funds received through capital assistance programs, cost sharing arrangements and loan forgiveness are treated as additions to investment in capital assets.

(d) Interest earned on the Water Utilities depreciation funds is recorded as belonging to the capital funds.

2. Asset Valuation Allowance - Uncollectible Taxes

	1985	1984
	$	$
Balance, beginning of year	145,575	153,403
Add: Allocation	9,624	(3,380)
	155,199	150,023
Less: Taxes written off and refunded	5,835	4,448
Balance, end of year	149,364	145,575

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 1985

3. Tax Sale Surplus

In 1990, the five-year period of holding these funds will expire and $7,937 will be transferred to the Special Reserve Fund.

4. Long Term Debt

Principal repayments during the next five years, including sinking fund requirements, are as follows:

	General Capital	School Capital	Water Capital	Total
	$	$	$	$
1986	223,726	147,870	86,178	457,774
1987	226,190	140,975	86,226	453,391
1988	228,901	145,975	86,276	461,152
1989	230,889	151,975	86,332	469,196
1990	246,139	158,975	86,395	491,509

5. There have been no provisions made in these financial statements for the Municipality's share of any deficit which may exist at the Hants Community Hospital.